

Message Text

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PAGE 01 STATE 098713
ORIGIN XMB-04

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-----058637 181604Z /50

R 181125Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY LIMA

UNCLAS STATE 098713

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: INTERVENING OF LA COOPERATIVA AZUCARERA
PARAMONGA.

1. EXIMBANK HAS JUST BEEN ADVISED BY A REPRESENTATIVE OF
MANUFACTURERS HANOVER TRUST COMPANY, NEW YORK THAT LA
COOPERATIVA AZUCARERA PARAMONGA, LIMA, HAS BEEN INTERVENED
BY THE GOVERNMENT OF PERU BECAUSE OF A DIFFICULT FINANCIAL
SITUATION THAT HAS BEEN GENERATED BY ADMINISTRATIVE, SOCIAL
AND LABOR PROBLEMS. EXIMBANK UNDERSTANDS THAT LA
COOPERATIVA AZUCARERA PARAMONGA IS AFFILIATED WITH SOCIEDAD
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PARAMONGA LTDA., LIMA WHICH IS THE OBLIGOR ON SEVERAL
TRANSACTIONS GUARANTEED BY EXIMBANK.

2. PLEASE ADVISE WHETHER THE INTERVENING OF LA COOPERATIVA
AZUCARERA PARAMONGA WILL ADVERSELY IMPACT EXIMBANK'S
GUARANTEES WITH SOCIEDAD PARAMONGA LTDA. AND WHETHER EXIM-
BANK SHOULD ANTICIPATE ADDITIONAL PROBLEMS WITH THE GROUP.
CHRISTOPHER

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Message Attributes

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